



PHILIP MORRIS

INCORPORATED

100 PARK AVENUE, NEW YORK, N. Y. 10017 TELEPHONE (212) 679-1800

October 22, 1981

Mr. W. T. Hoyt
President
The Council For Tobacco Research - U.S.A., Inc.
110 East 59th Street
New York, New York 10022

Dear Mr. Hoyt:

Enclosed is Philip Morris Incorporated's
check for \$207,148.00 representing our fourth
installment of 1981 dues.

Sincerely,

Helen Frustace

Enclosure.